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Voluntary - Public

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Venezuela

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More funds for the food strategic reserve

Report Categories:

Agricultural Situation

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Report Highlights:

President Chavez has approved the allocation of some 262 million Bolivars to increase Venezuela's strategic food reserves.

General Information:

President Chavez approves 262 million bolivars for increasing the food strategic reserve

On January 26, 2010, the President of the Bolivarian Republic of Venezuela announced the approval of 262 million bolivars to purchase more products for the nation's strategic food reserve.

The request for this allotment was made through the Ministry of Economy and Finance, but the funds will be directed to the Ministry of Food. As previously indicated by the President in his year-end speech on December 30, 2009, "the food reserves will be increased up to 60 days of use."

The commodities in the strategic reserve are rice, white and yellow corn, edible oils, dry powder milk, canned tuna and sardines, sugar, beans, soybeans, sorghum, and beef. According to information provided by the official news agency, there are currently 692 tons in the strategic reserve, though other sources report the amount as 692,000 tons.

Source: Local newspapers and official statements